

Waynesboro

Economic Development Authority

Meeting Agenda

June 11, 2021

8:00 a.m.

VIA ZOOM

1. Welcome
2. Approval of Minutes (Page 2)
3. Financial Report (Page 5)
4. Committee Reports
 - a. Audit
5. FY 22 Meeting Schedule (Page 6)
6. Office and TIC reopening plans
7. Monthly updates:
 - a. Downtown Redevelopment
 - b. Tourism
 - c. Industrial Properties
8. Marketing updates:
 - a. Local Business survey
9. Other Business / Discussion
10. Correspondence and Communication of the Chairman
 - a. Chamber Annual ED breakfast: June 15, 2021
 - b. Next meeting: July 9, 2021 – Planned in person, location to be confirmed
11. Consider holding a closed meeting (as needed)

Public access via internet to this meeting can be obtained by contacting staff@WaynesboroBusiness.com before 5pm Wednesday, June 9, 2021. You will receive a return email with instructions to join the Zoom meeting.

**Waynesboro Economic Development Authority
Minutes of the Regular Meeting
Friday, May 14, 2021
Zoom Remote Call**

Members Present on Zoom: Ms. Angie Bandy
Mr. Mark Snyder
Mr. George Reed
Ms. Mary Sullivan
Ms. Brenda Arkward

Members Absent: Ms. Tami Radecke

Others Present on Zoom: Mr. Greg Hitchin- Director of Economic Development & Tourism
Ms. Stephanie Duffy- Administrative Assistant
Ms. Jennifer Callison- Tourism & Marketing Manager
Mr. Luke Juday- City Planner
Mr. Mike Hamp- City Manager
Mr. Marty Phipps- Owner, Old Dominion Hemp
Mr. Dillon Franks- Advisor, Charlottesville SBDC

Welcome

Ms. Sullivan called the meeting to order at 8:00 AM and thanked everyone for joining the meeting remotely. Mr. Hitchin reminded everyone that the EDA was authorized to meet electronically by City ordinance 2020-21 and State legislation passed (an amendment to house bill 29 of 2019). EDA members and staff are attending remotely from home and office and the meeting is being recorded for minute taking purposes.

Presentation by Old Dominion Hemp

Mr. Phipps gave a brief presentation on Old Dominion Hemp. Old Dominion Hemp primarily supplies hemp bedding for equines and small animals. The company has doubled their sales from 2019 to 2020 and is poised for rapid growth. The current market is saturated with CBD productions and farmers are looking for ways to pivot from CBD to fiber which can be utilized in many products including paper products, bioplastics, building materials and landscaping. Currently ODH has to import from Europe to their fulfillment center in Waynesboro. As more processors come online in the U.S., Old Dominion Hemp continues to negotiate exclusive supply agreements with all incoming US processors. The Appalachian Regional Commission (ARC) is an economic development partnership agency of the federal government and 13 state governments focusing on 420 counties across the Appalachian Region. Old Dominion Hemp became aware of an ARC grant for a cooperative hemp processing grant to meet supply chain demands and partnered on the grant. Unfortunately, Old Dominion Hemp was late to the game and the grant application was not successful. A successful application would need the backing of a local EDA. This presentation was a way for ODH to make the EDA aware of the hemp industry, needs for processing and plans for expansion.

Approval of Minutes

There being no changes to the minutes from the regular March 12, 2021 meeting, Mr. Snyder made a motion to approve the minutes as written. The motion was seconded by Ms. Arkward and passed by unanimous vote.

Financial Report

Mr. Hitchin gave a report on the financials for April and May. During the month of March, the city received two requests for reimbursement for completed façade projects. The EDA is the conduit for reimbursing businesses with façade grants and then the EDA is reimbursed by the City. The two recipients were Forme Properties (143 N Wayne Ave) in the amount of \$5,000 and Revive Beauty Bar (401 W Main St) in the amount of \$ 1,085.55. which were paid in April. The City has been invoiced for the total reimbursement amount of \$6,085.55. Debit card transactions for April totaled \$417.99 for Beerwerks postage and \$6.50 for March transaction costs for auto repayment of loans. For May, debit card transactions totaled \$417.99 for Beerwerks postage and \$13.30 for April and May transaction costs for auto repayment of loans. In addition, there were three checks for May which include a façade grant reimbursement \$2,353.67 to Stone Soup Books (150 Race) which the City has been invoiced for; \$1,140 to Converge Local as the first of six payments for the Waynesboro at Work series (funds are paid from the Grow Waynesboro budget); and \$10,000 to SCCF for Startup Shenandoah Valley (S2V), an entrepreneurship development program. The EDA received a presentation from Debbie Irwin in February 2020 regarding S2V at which time the EDA agreed to fund the program for three years at \$10,000 per year, \$5,000 coming from the EDA unreserved funds and \$5,000 from the Grow Waynesboro budget. Waynesboro had one entrepreneur in the first cohort and staff is in contact with another business about locating here as a result of the first program. The city has two businesses in the second cohort.

Mr. Reed made a motion to approve the financial reports and checks as presented. The motion was seconded by Mr. Snyder and passed by unanimous vote.

Committee Reports

1. Audit: Ms. Bandy has received the bank reconciliation reviews and has signed off on the reports for April and May.
2. Nomination: Ms. Sullivan gave a report from the nomination committee. The committee nominated Ms. Sullivan to serve as chairwoman for a one-year term beginning July 1, 2021. The committee also nominated Mr. Reed as Vice-Chairman for the same one-year term. The nomination committee and Mr. Hitchin met, via zoom, with three potential candidates to fill the unexpired term left by Mr. Fridley and has made a recommendation to City Council. Council will consider the recommendation at their May 24, 2021 meeting. Ms. Arkward is eligible to be reappointed to a full four-year term and has already agreed to continue serving on the board. Mr. Snyder made a motion to accept the nominations as presented and appoint Ms. Sullivan as Chairwoman and Mr. Reed as Vice-Chairman. The motion was seconded by Ms. Bandy and passed by unanimous vote. Staff will prepare documents to update approved signatures for the two checking accounts to be effective July 1, 2021.

Monthly Updates

Downtown Redevelopment: Mr. Hitchin reported that the DDW group has been regrouping and is reenergized and starting to look at downtown projects. Recently the group had a banner created and hung for the WHS graduation parade.

Tourism: Updates were given via e-mail with the meeting materials beforehand.

Industrial Properties: Mr. Juday gave a brief presentation about the City's recently awarded U.S. EPA Brownfields Assessment Grant. The grant totals \$300,000 for a three-year period to be used for environmental studies. Mr. Juday was looking for an EDA volunteer to serve on the advisory committee to help determine which properties should be candidates for the studies. The focus area for this grant is the midtown/downtown area. The committee will meet quarterly. Mr. Snyder volunteered to serve on the committee and the board came to a consensus that he would be a good fit.

Other Business/Discussion

There was no other discussion.

Correspondence and Communication of the Chairman

- a) VMNH Update event: Mr. Hitchin invited everyone to attend the May 19, 2021 update from the VMNH on funding for the Waynesboro Campus and unveiling of a sign on site. The event will be in the Constitution Park parking lot near Main and Arch at 2pm.
- b) Next regular meeting: June 11, 2021
- c) Chamber Annual ED breakfast: Mr. Hitchin invited everyone to the June 15, 2021 Economic Development Outlook and Business Appreciation Breakfast to be held in-person at The Blackburn Inn & Conference Center. The event is free to SAW businesses. You can register at the Greater Augusta Regional Chamber of Commerce website or let staff know if you'd like to be registered.

There being no other business to discuss the meeting was adjourned at 8:48 AM.

Respectfully submitted ___/___/____

Certified as approved ___/___/____

Stephanie Duffy
Recording Secretary

Gregory E. Hitchin
Secretary/Treasurer

Waynesboro Economic Development Authority
Financial Dashboard

June 11, 2021

Bank data as of May 28, 2021

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 99,407.85	\$ 48,998.75
2	Deposits	\$ -	\$ 10,770.54
3	Payments	\$ 1,357.99	\$ -
4	Interest Deposited	\$ 2.37	\$ 1.28
5	Ending Statement Balance	\$ 98,052.23	\$ 59,770.57
6	Outstanding Checks	\$ 12,353.67	
7	Adjusted Statement Balance	\$ 85,698.56	\$ 59,770.57
8	Reserve Accounts Expense	\$ -	
9	Checks to Approve	\$ (5,289.65)	\$ 5,289.65
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 90,988.21	\$ 54,480.92
12	Total Reserve Accounts	\$ 36,416.78	
13	Available Balance	\$ 54,571.43	\$ 54,480.92

Note: Pending Reimbursement in RLF is current month and any past due payments.

Payments Pending Approval		Operating	RLF
14	incorrect deposit	\$ (5,289.65)	\$ 5,289.65
15			
16			\$ -
	Total	\$ (5,289.65)	\$ 5,289.65

Reserve / Budgeted Projects Payments	
17	
18	
19	
20	
21	
22	\$ -
	Total
	\$ -

BW 2
Auto Debt (A and M)

Debit Card / Cleared Payments Included	
Operating	RLF
\$ 217.99	
	\$ -

Reserve / Budgeted Projects	Budget	Expense	Balance (inc current payments & invoices)
23 Industrial Park Development	\$ 630,051	\$ 613,776	\$ 16,275
24 CARES Renaissance Fund	\$ 600,000	\$ 600,000	\$ -
25 BeerWerks Postage	\$ 18,639	\$ 18,639	\$ -
26 Grow Waynesboro	\$ 30,866	\$ 10,724	\$ 20,142

City Budget Façade Program	Budget	Expense YTD	Pending Above	Balance
27 Façade Grant	\$ 15,000	\$ 10,290	\$ -	\$ 4,710
28 Projects ----- Completed Paid	3	Approved Not Paid	1	\$ -
29 Net Available				\$ 4,710

Waynesboro EDA

Meeting Schedule FY22

July 9, 2021

August 13, 2021

September 10, 2021

October 8, 2021

November 12, 2021

December 10, 2021

January 14, 2022

February 11, 2022

March 11, 2022

April 8, 2022

May 13, 2022

June 10, 2022

The EDA meets regularly on the second Friday of each month at 8:00 AM in the economic development conference room at 301 W Main Street unless notified otherwise.